



BlueVault
PARTNERS, L.L.C.

Nontraded REIT Industry Review

Data as of June 30, 2010

Apple REIT Nine, Inc.

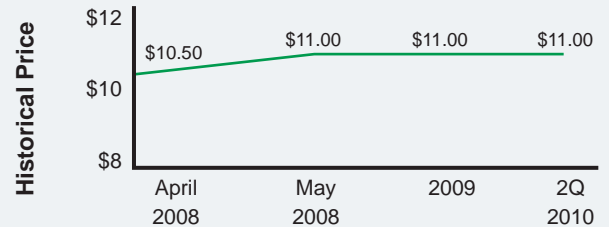
Portfolio Details:

Total Assets	\$1,295.7 Million
Real Estate Assets	\$907.6 Million
Cash	\$358.2 Million
Securities	\$0.0 Million
Other	\$29.9 Million

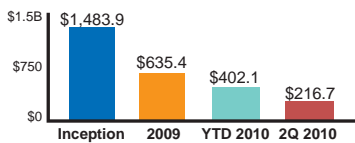


Initial Offering Date:	April 25, 2008
Number of Months Fundraising:	26
Anticipated Offering Close Date:	April 25, 2011
Current Price per Share:	\$11.00
Reinvestment Price per Share:	\$11.00

Cash to Total Assets Ratio:	27.6%
Asset Type:	Hotels
Number of Properties:	44
Square Feet / Units / Rooms / Acres:	5,393 rooms
Percent Leased:	68%



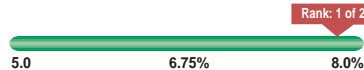
Gross Dollars Raised*



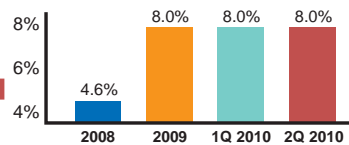
*Includes reinvested distributions (in millions).

Current Distribution

Current Distribution Yield:8.0%



Historical Distribution



Contact Information

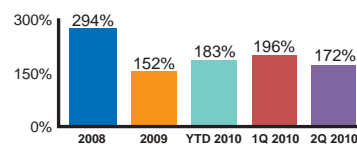
www.AppleREITCompanies.com
814 E. Main Street
Richmond, VA 23219
804-727-6321

Distribution Coverage/ Current FFO - YTD

Distribution Coverage Ratio:
YTD Distributions/YTD FFO183%



Distribution Coverage/ Historical FFO

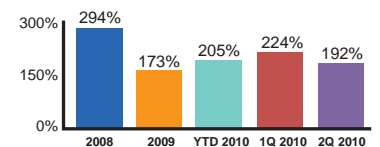


Distribution Coverage/ Current MFFO - YTD

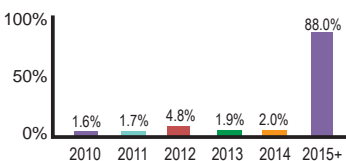
Distribution Coverage Ratio:
YTD Distributions/YTD MFFO205%

YTD Distributions Paid: \$49,575,000
YTD Modified Funds from Operations: \$24,137,000

Distribution Coverage/ Historical MFFO



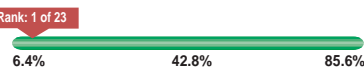
Debt Maturity*



*Data as of 12/31/09.

Current Debt Ratio

Debt to Real Estate Assets Ratio:6.4%

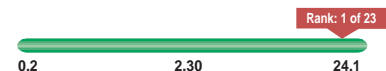


Debt Breakdown

Total:	\$58.0 Million
Fixed:	\$58.0 Million
Variable:	\$0.0 Million
Rate:	0.00 - 6.59%
Term:	1-7 yrs

Interest Coverage Ratio

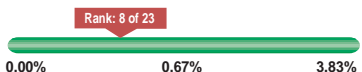
YTD Interest Coverage Ratio:24.1



EBITDA: \$27,452,000
Interest Expense: \$1,140,000

Redemptions

Ratio of Shares Redeemed to Wtd.
Avg. Shares Outstanding:0.46%



Redemptions Year to Date: 306,753
Wtd. Avg. Shares Outstanding: 66,041,000

Lease Expiration

Not Reported

NOTES: